GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA

UNSTARRED QUESTION NO:162
ANSWERED ON:18.07.2016
Utilisation of Unclaimed EPFO Fund
Ram Shri Vishnu Dayal

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a)whether the Government proposes to utilise the unclaimed amounts locked in inoperative accounts lying with the EPFO and if so, the details thereof;
(b)whether the Government has selected some projects/schemes for utilising this fund;
(c)if so, the details thereof;
(d)whether the projects/schemes intended for the welfare of labourers have also been included in these projects; and
(e)if so, the details thereof?

Answer

MINISTER OF STATE (IC) FOR LABOUR AND EMPLOYMENT
(SHRI BANDARU DATTATREYA)
(a): Yes, Madam. In exercise of powers conferred under Finance Act, 2015, Government has constituted a Senior Citizens' Welfare Fund, which includes the unclaimed amount lying with Small Savings Schemes, Public Provident Fund Scheme and in other Schemes, such as, Employees' Provident Fund (EPF), etc.
(b) to (e): In accordance with Rule 6 of the Senior Citizens' Welfare Fund Rules, the Fund shall be utilized for such schemes for the promotion of the welfare of senior citizens in line with the National Policy on Older Persons and the National Policy on Senior Citizens. The Ministry of Social Justice and Empowerment, being the Nodal Ministry, has taken up with other Ministries and Departments for furnishing information on the existing schemes/programmes being implemented for the welfare of senior citizens along with detailed proposals and budgetary requirement for new projects/schemes for promotion of welfare of senior citizens.
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